

H. H. PORTER

A SHORT
AUTOBIOGRAPHY

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with all best wishes
for Christmas & the
New Year

George F. Porte,



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H. H. PORTER
A SHORT AUTOBIOGRAPHY





Yours Truly
H. H. Porter

H. H. PORTER

A SHORT AUTOBIOGRAPHY

WRITTEN FOR HIS CHILDREN
AND GRANDCHILDREN

CHICAGO
PRIVATELY PRINTED
1915

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H . H. PORTER, JR.

INTRODUCTION

THIS autobiography was written by Mr. Porter in the Summer of 1904 with the intention of having a brief history of his life and work for his family and grandchildren. It was not his idea that it should be printed.

Mr. Porter's life work was so interwoven with the development of Chicago and the near Northwest, and this narrative gives such an interesting and clear idea of the conditions existing and of the marvelous growth of this country during his lifetime, that it has been decided to print the autobiography in a small edition for his close friends and associates.

H. H. PORTER

AUTOBIOGRAPHY

MY FATHER, Rufus King Porter, was born in Biddeford, Maine, in the year 1794. He was graduated from Bowdoin College about 1813, and afterwards studied law in Portland, Maine. When still a young man he went to Machias, Washington County, Maine, and began the practice of law. There he continued to reside and follow his profession until his death, in 1856, at the age of sixty-two years.

My father was twice married. The maiden name of his first wife was Emma J. Cooper. There were four children of this marriage, whose names, in the order of their birth, were Emma Jane, Charles Wendell, John Cooper, and Caroline Elisabeth. Emma died unmarried in July, 1866; Charles is now living in Washington, D. C., John in St. Louis, and Caroline in Portland, Maine.

My father was left a widower about the year 1827, and his marriage with my mother took place in 1829.

My mother's maiden name was Lucy Lee Hedge. She was born in the year 1798, at East Dennis, Massachusetts, and had been living for some years previous to her marriage in the family of her uncle, Silas Lee, at Wiscasset, Maine. She died in 1862, at Machias, at the age of sixty-four years, and there both she and my father are buried.

There were four children by this marriage, of whom I was the second. The eldest, Silas Lee, died in 1871, in New York City, at the age of thirty-seven years. The third child was George Thatcher, who died in 1876, in camp near Calais, Maine, at the age of thirty-eight years, and the youngest, William Rufus, now lives in Batavia, Illinois.

I was born in Machias, on the 7th day of December, 1835, and spent my boyhood years there, attending the public

schools and the East Machias Academy. Afterwards I was for a short time a student at Phillips Academy, in Andover, Massachusetts.

When between fifteen and sixteen years of age, not wishing to go to school longer, with my father's consent I started out in the world to earn my own living, going first to Eastport, Maine, and becoming a clerk for the firm of Stevens & Peabody, afterwards Peabody & Cummings. This firm kept a general country store, having its principal trade with the people of Eastport and the surrounding country and the fishermen of the Island of Campo Bello.

My salary during the first year at Eastport was one hundred and seventy-five dollars, from which I clothed myself, paid my board and lived very comfortably, saving a few dollars. At the beginning of the second year my compensation was raised to the rate of two hundred and fifty dollars per year, but I remained only a few months.

I had a strong desire to go to California. My plan was to go to St. Louis and from there work my passage across the continent by driving a team in one of the numerous emigration trains at that time crossing the plains.

This emigration was then carried on in convoys. Various groups, each with its own independent outfit, would travel together for mutual assistance and protection against the Indians. Each outfit generally consisted of two wagons which were fastened together by lashing the pole of the second under the body of the first, and these were hauled either by horses, mules, or oxen, the teams usually consisting of four, six, eight, or ten animals. This method enabled them, when from any cause it became necessary, to lighten the load by simply separating the wagons, to haul one over the rough places and then to go back and haul the other, coupling them together again where the country would permit, and going on.

Having determined to go west I went to Machias to bid my family farewell. The day before I was to take my departure my father said to me that he had some years before seriously thought of moving west to Illinois, where some acquaintances

and connections of the family were living. Taking a map he pointed out to me the city of Chicago, of which I had, of course, before known, dwelling upon its location at the foot of Lake Michigan and expressing his opinion that it was destined to become a very important city. He suggested that I go through Chicago on my way to St. Louis and, in case I should find employment there, accept it and try it. Before starting he gave me eighty dollars in money and two checks on a Boston bank for twenty-five dollars each. With this capital, and determined to act upon his suggestion, I started westward.

I went first to Boston, where I spent a day or two at the home of the Reverend Edward Beecher, a connection of the family, on Hull Street.

My next destination was New York, where I stayed two or three days, stopping at the Astor House. A place of great interest in New York at that time was the Crystal Palace, then considered a World's Fair, located on Sixth Avenue between Fortieth and Forty-second streets, behind the New York Reservoir (lately torn down to provide a place for the Lenox-Tilden Library now being erected). It looks now like a very small place for such an exhibition, but it looked very large then. I went to see the Crystal Palace, starting from the Astor House and traveling more than three miles by horse-car to get there. There was hardly a building north of Madison Square. That whole section of New York, now so crowded, consisted, as I remember it, of rugged rocks with but a few streets laid out among them.

From New York I traveled by steamboat to Albany, thence by the New York Central Railroad to Buffalo (there were no sleeping cars at that time), thence by steamboat to Detroit, and thence over the Michigan Central Railroad to Chicago. This railroad had been opened through at about that time and terminated in Chicago on the prairie near the lake shore at about Sixteenth Street. While on the way from Detroit to Chicago I remember seeing wild deer from the train window. This was in September, 1853.

The population of Chicago at that time was perhaps twenty-

five or thirty thousand. The city was principally constructed of wooden balloon-framed buildings, with a few good brick ones. Lake Street, Clark Street, and several other streets were planked for about half a mile, but few, if any, of the others were. Those not planked were almost impassable in wet weather from the depth of the prairie mud, there being practically no sewerage. Each division of the city had a brick public market with a hall over it. The one on the South Side was located on State Street between Randolph and Lake streets; that on the West Side on Randolph Street; and the one on the North Side was between North Water Street, Kinzie Street, Clark Street, and Wells Street. In these halls above the markets all public meetings were held. Michigan Avenue had not been opened from Water Street to the river, and the old blockhouse of the fort was still in existence. There were no pier bridges in the river, and there was no bridge of any kind between Clark Street and the lake. The bridges were all what were known as "float-draws"; that is, a large box floated one end of the draw part and the other was connected to a pile bridge approach. They were opened and closed by means of a windlass on the bridge and a chain connecting it with the shore, this chain winding around the windlass to open or close the bridge. There were no tugs in the river, and each vessel (of course they were small) coming into port came in under her own sail as far as she could and then was warped by piles through the bridges to the dock where she laid up. The river was but little docked south of Randolph Street, and even east of Clark Street along much of its course the natural banks remained undisturbed.

Chicago had then just finished a system of waterworks which, it was thought, would last for generations. This system consisted of two small pumping engines: one located at the corner of Chicago Avenue and what is now Lincoln Park Boulevard, and the other on the South Side, at the corner of La Salle and Adams streets, where the Rookery Building now stands. Here there was a large elevated iron tank holding probably ten or twenty times as much as an ordinary railroad water-tank.

There were similar tanks on the North and West sides. These tanks were used as reservoirs, from which the water was distributed over the city. After the fire of 1871, the tank on the South Side was, as I remember, used as a library room for the Chicago Public Library. These tanks were later torn down, after the present system of supplying water was put in operation.

The level of the streets from the river south to Monroe Street was at that time from five to twelve feet lower than the present grade, the filling in of the streets and the elevation of the buildings along them having been begun some years before the Chicago fire. The buildings were raised by lifting them with jack-screws, and the first company to carry on this work was the firm of Moore & Pullman, in which George M. Pullman, afterwards so closely identified with the sleeping cars of the country, was a partner. It was at this work that Mr. Pullman made his start in Chicago. The buildings along any given street were not raised systematically, but rather according to the convenience or ability of their owners, so that the sidewalk presented a curiously uneven appearance, and a person walking along it would have to walk first on the old level and then on the new, constantly climbing up and down steps to get from one to the other.

On my arrival in Chicago I necessarily began seeking employment at once. I had letters to one or two persons there who offered to do what they could to help me find a situation, but there was not much need for such help, as Chicago was very active and there seemed to be plenty of room for young men who wanted to work.

My first offer was of a clerkship in a store at Belvidere. I went to that place to see about it, but had been already so deeply impressed with the opportunities in Chicago that I wanted to find something there. On my return the next day I was offered a position as a junior clerk in the general office of the Galena & Chicago Union Railroad, of which John B. Turner of Chicago was then president. I accepted this position, at a salary of four hundred dollars per year, and was perfectly satisfied.

I secured board in a large old wooden house on Randolph Street, just east of the corner of State Street, and there lived for several months; and afterwards at various boarding houses on both the North and South sides. Later I joined some other young men in renting rooms on La Salle Street between Lake Street and South Water Street. The employer of one of my room-mates then put up a building on the corner of Clark Street between South Water Street and the river, and we had what we thought were fine rooms there. By this time I was getting a salary of about twelve hundred dollars per year, and being continually moving about on the Galena & Chicago Union Railroad, by which I was still employed, I secured day-board at the Briggs House, where they kindly charged me but a day for each three meals actually taken, I continuing to sleep in my room on South Water Street. This hotel was located at the corner of Randolph Street and what is now Fifth Avenue and was kept by the firm of Floyd & French. Later I boarded for some years at the Richmond Hotel, at the corner of South Water Street and Michigan Avenue, where I had for a fellow boarder, during his visit in Chicago, the Prince of Wales (Edward VII). After the proprietors of this hotel failed I moved to the Tremont House, where I was living when I was married.

When I arrived at Chicago there were but two railroads running west from there; namely, the Chicago & Rock Island Railroad, building very rapidly for the times and destined for Rock Island, Illinois, and the Galena & Chicago Union Railroad, destined for Galena, Illinois. This latter railroad had been constructed as far as Freeport. It had been started some four or five years before and built from Chicago to Turner Junction (now West Chicago), a distance of about thirty miles. Its construction as far as Elgin was of wooden timbers on which were spiked what were known as strap rails, being flat iron bars about two and one-half inches wide and three-quarters to seven-eighths of an inch thick: and on this crude track the trains moved. Even these rails were second-hand, having previously been used between Rochester and Niagara Falls,

on part of what is now the New York Central Railroad. From Elgin to Rockford the track was laid with T rails from twelve to eighteen feet in length each, and of the weight of about thirty-five pounds to the yard. The first engines had one pair of drivers each and in these days would look very crude, but this railroad was nevertheless regarded by Chicago's citizens with great pride; and in fact it was so great an improvement on stages and teams as a means of connecting the country with the city that everybody had just cause to be pleased. From the start the road proved a very profitable investment for its stockholders.

The Illinois Central Railroad was then in process of construction between Cairo and Dunleith, opposite Dubuque, with a branch from Centralia (near the center of the state) to Chicago. This railroad was, I think, the first to benefit by the land grants given by the Federal Government to the states to aid in railroad construction. It was being built in sections, one of which was from Amboy through Freeport to Dunleith. The Galena & Chicago Union Railroad had agreed to stop its construction at Freeport and to use this Illinois Central section jointly from Freeport to the Mississippi River.

In various capacities I remained in the employ of the Galena & Chicago Union Railroad until about 1859, some of the positions I held being claim agent, paymaster, and general ticket agent. While in the latter position I had printed the first passenger tickets that were used west of Chicago. With the exception of one or two important stations, it had always been the custom for the conductors to collect the fares. Such a thing as a coupon ticket had never been used west of Chicago.

While I was with this railroad the question of locomotive fuel became serious. Leading railroad men of the West began to appreciate the necessity of finding some substitute for wood and to investigate the possibility of using Illinois coal, known to exist in some parts of the state. About 1856, President Turner of the Galena & Chicago Union Railroad was so strongly impressed with this need that he made a contract with a Philadelphia concern to build a locomotive guaranteed to burn

Illinois coal. If successful, he was to buy it at an agreed price, otherwise he need not take it. The general superintendent and the master mechanic of this railroad were both absolutely certain that Illinois coal could never be successfully burned in a railroad locomotive. This locomotive was brought to Chicago, some Illinois coal secured for it, and the engine fired up and started. President Turner, the general superintendent, the master mechanic, a representative of the builders, and myself rode on it from Chicago to a station then known as Oak Ridge (now Oak Park), about eight miles west, burning out two grate bars on the way. We left the engine there on a sidetrack and came home with the general superintendent and the master mechanic, who were perfectly delighted because they had proved that they were right. This locomotive was afterwards purchased at a reduced price and altered to a wood-burner. Its boiler stood so high that it was always out of balance and it was probably in the ditch more times during its life than any engine the company ever owned. Every engineer disliked to run it, and I do not remember that it ever got over the road on time. Wood-burning locomotives are now no greater curiosity than coal-burners were until 1862 or thereabouts.

The Summer of 1854 was known as the cholera season. Emigration into the country beyond Chicago was very active. Deaths from cholera among the citizens of Chicago were of daily occurrence, and among the emigrants in the stations and on the trains not uncommon. This demoralized very much all the employees of the railroad, so that it was often almost impossible to find trainmen enough to run even the passenger trains. Being young and confident, I never seemed to feel that cholera would attack me. I was always ready for work, and it was the work I then did, not only in the office but as conductor of trains when none other could be found, that, I think, gave me a start in the enjoyment of the confidence of Captain Turner, the president, and later gave me my promotions. One incident will show my lack of fear of cholera: At the beginning of the cholera excitement my mother specially requested that



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I write her a line daily that she might know I was well. In order to keep her mind easy, the next Sunday I wrote her thirty letters, dating them consecutively from that day, no one of them exceeding three lines and in each reporting myself well. These I sealed, addressed, stamped, and put in a drawer from which the porter who carried the letters to the post-office each day took the top one and mailed it, I being much of the time out on the road. I continued well and her mind remained easy.

The years 1855 and 1856 were boom years. Chicago was growing very fast and emigration was going west with great rapidity. New railroads were being promoted everywhere and much construction was already under way. In 1857 the panic struck; everything stopped. The population of Chicago began to recede. Many of the banks and merchants failed. Real estate was dead and if sold at all did not bring twenty-five per cent of the 1856 prices. The whole of the United States was stagnated and universal bankruptcy threatened. The older conservative people were sure that the cause of this panic was railroad building and that we had too much already and should not want more during that generation, if ever.

The Galena & Chicago Union Railroad had been extended from Turner Junction to the Mississippi River at Fulton, Illinois, and President Turner wanted it extended farther west. There was strong opposition to this, which resulted in a contest among the stockholders for control at the annual election of 1859. The opposition was successful and Mr. Turner was defeated for the presidency, Walter L. Newberry being elected in his place. Mr. Turner was re-elected president in 1864.

The day of Lincoln's nomination in Chicago for the Presidency I started for Havana. Some associates and myself had an agent there who had secured for us the promise of a contract for building about fourteen miles of horse railroad, there being none in the city. My object in going to Havana was to close this contract. At that time they were just beginning to improve Havana, and important contracts for its first paving had been let.

I went to New Orleans by rail, thence to Havana by the steamboat line from New Orleans to New York, which touched at Havana, intending to return the same way. Our steamer carried the first news of the nomination of Lincoln and I probably carried it first to the hotel where I stopped. There were at this hotel several Southern gentlemen who were intensely excited on hearing of the nomination, and were sure that it meant war, and that the South was ready for it. They were bitter toward the North, and one of them began abusing me as a Northerner. Naturally I took the Northern side and told them that, with the population and wealth of the North, they would be whipped. This suggested to one of the gentlemen his ability to whip me. By this time his friends saw the position, and they showed him that I was a young man from the North who had simply brought them the news, and told him I was to be treated as a gentleman. Then the whole matter quieted down. Two of those present were afterwards generals in the Southern army and both were killed in battle.

I was in Havana two or three weeks. My first night there I pushed up the window, pulled my bed near it, retired, and slept soundly. The next day I found the landlord very much disturbed at my action, saying that I would be dead with yellow fever in two or three days. After that I did as everyone else did — slept in a room with everything closed to avoid the night air.

About the time I was ready to leave Havana the old steamer "Moses Taylor," familiarly known as the "Rolling Moses," arrived from New Orleans on her way to New York and brought the news that the steamer from New York to New Orleans had broken down and there would be none from Havana to New Orleans until the "Rolling Moses" should return. Entering and leaving Havana each required a passport at that time. I had no time to get one for leaving and catch the steamer, and as I could not wait I hired a *volante*, took my baggage to the dock, and hired a boatman to row me to the steamer, where I climbed aboard and practically hid in the cabin until we had passed some distance beyond Morro Castle. Then I hunted

up the purser in order to pay my fare. He asked for my passport. I hadn't any. He called the captain, who was very angry. I told him I would be angry too, in his place, but from my point of view it was necessary for me to go on his steamer. I produced my railroad passes to show him where I came from, smoothed things over, and paid my fare. The nomination of Lincoln and the results therefrom made this Cuban trip a failure.

Not long after my return I gave up my position with the Galena & Chicago Union Railroad. Soon after this I was employed to make an examination of the accounts of the station agent in Chicago of the Michigan Southern & Northern Indiana Railroad. This railroad then extended from Chicago to Toledo, with a branch from Adrian to Jackson, another from Adrian to Monroe, a line from Detroit to Toledo, and a second road from Elkhart to Toledo, a total mileage of about five hundred miles. During this examination the agent, who proved to be a defaulter, ran away, and in this emergency I became acting station agent. The work was performed so satisfactorily that I was appointed agent, and later I was appointed general freight agent. I continued in that position for about two years when, on the death of the general superintendent, I succeeded to his position, being, so far as I know, the then youngest general superintendent of an important railroad in the United States. This position I held for about two years. I was either general freight agent or general superintendent of this railroad during the whole War of the Rebellion.

The Michigan Southern & Northern Indiana Railroad was in its early history very successful, its stock and bonds selling very high; but in the panic of 1857 it became bankrupt and its bonds sold at less than fifty cents on the dollar, its guaranteed stock at about ten dollars, and its common stock at about five dollars per share. At this time such a thing as a receiver or a reorganization of a railroad was unknown. At the outbreak of the War of the Rebellion, transportation became very active, so that within three or four years this rail-

road restored itself to solvency and its stock rose above par. A share of that common stock, with its accumulated dividends, would now be represented by stock in the Lake Shore & Michigan Southern Railway, having a market value of not less, I think, than seven hundred and fifty dollars.

The passenger depot of the Michigan Southern & Northern Indiana Railroad was then, as now, used jointly with the Chicago & Rock Island Railroad and stood on part of the land occupied by the present depot. The block north of it, where the Chicago Board of Trade now stands, also belonged jointly to these two railroads and had on it two temporary tracks for standing cars, being otherwise covered with trees. La Salle Street ended north of Jackson Street. The depot was a small wooden affair, with ordinary waiting rooms and a small baggage room, no sheds to cover the cars, and no pavements in the streets surrounding it. Since that time there have been three depots built on this same site, each of which at the time of its construction seemed so large and grand that no new one would be required for the next hundred years. During my connection with the Michigan Southern & Northern Indiana Railroad, it came into the city from Twenty-second Street to Twelfth Street on the surface of Clark Street, and from Twelfth Street to the depot on part of the present right of way. There was but one track for both the Chicago & Rock Island and the Michigan Southern & Northern Indiana railroads between their junction at Englewood and Chicago, and neither railroad had any double track. The main shops of the Michigan Southern & Northern Indiana Railroad were at Polk Street, and those of the Chicago & Rock Island Railroad were on the east side of Clark Street just south of Twelfth Street. The freight stations of both railroads were on Clark Street south of Twelfth Street.

When I was first connected with the Michigan Southern & Northern Indiana Railroad, it earned about three thousand dollars per year per mile of railroad. The fares for passengers were about what they are now and the rate for freight per ton per mile averaged three cents, while now it is about six mills.

The earnings of the railroad now are more than twenty thousand dollars per mile.

About 1861 I became interested in the stock yards at Twenty-second Street. There were three stock yards in Chicago, one at Twenty-ninth Street and Cottage Grove Avenue on the Michigan Central Railroad, one on the West Side about Eighteenth Street on the line of the Ft. Wayne Railroad, and the one above referred to at Twenty-second Street on the lines of the Michigan Southern and Chicago & Rock Island railroads. All the live stock coming to Chicago was delivered to one or another of these three yards. These yards were very crude and little was done for the care of the animals or the comfort of the customers, but they were very profitable, so much so that some of the western railroads decided to build their own yards. Had this been done in the manner in which the stock business was then handled, it would have been very expensive to the railroads carrying stock east. Switching cars to the various yards was expensive as it was, and any additional ones would have increased this cost. Under these conditions the railroads got together and decided to build the present Union Stock Yards.

The Union Stock Yards & Transit Company was organized on the 13th of February, 1865. The amount subscribed by the railroads for this undertaking aggregated one million dollars. When finished, the yards cost about one million four hundred thousand dollars, the additional four hundred thousand being borrowed from the Connecticut Mutual Insurance Company. From their inception these yards were very profitable, and within a year or two this four hundred thousand dollars was paid out of earnings, after which the railroads began to receive dividends on their stock; and singularly enough, every railroad sold its stock as soon as it could get cost or a little more. For the sum of little more than one million dollars the railroads parted with their ownership in the yards, the value of which, together with the dividends that have been paid, must now be more than fifty million dollars, and much of this profit the

railroads themselves have paid to these stock yards for the use of the tracks built out of their earnings.

On December 5, 1864, I was married to Eliza T. French, the daughter of George H. French of Chicago. We lived at the Tremont House until I resigned my connection with the Michigan Southern & Northern Indiana Railroad in October, 1865.

In connection with some others I had become interested in an agricultural implement company at Syracuse, New York, where we built large shops; and while not intending to devote my time to that industry, in 1865, being then at leisure, my wife and I went to Syracuse and spent the year there. The venture proved unprofitable and in the Autumn of 1866 we returned to Chicago.

Soon after this I went into the lumber business in partnership with Jesse Spalding of Chicago, under the firm name of Spalding & Porter, buying the interest of his partner, Mr. Wells. The firm owned large lumber interests at Menekaune, Wisconsin, and at Cedar River, Michigan, and had a large lumber yard in Chicago. This business we later incorporated into the Menekaune Lumber Company, and in 1872 I sold my interest to Philetus Sawyer of Oshkosh, Wisconsin.

During the year 1870, Samuel M. Nickerson, president of the First National Bank of Chicago, and myself entered about one hundred and twenty-five thousand acres of government lands containing pine, hardwood, and some minerals, in the upper peninsula of Michigan. Much of the pine was sold at from fifty cents to one dollar per thousand feet. Had we retained this until now it could be sold at from five to seven dollars per thousand feet.

I became a director of the First National Bank of Chicago in 1868, and of the Chicago & Rock Island Railroad in 1869. At that time the Chicago & Rock Island Railroad ran from Chicago to Des Moines, Iowa, with a branch to Peoria, Illinois. I continued in the direction of that railroad and its successor, the Chicago, Rock Island & Pacific Railway, until 1898. When I resigned there had been more than thirty deaths in

the directorate and only one of my original associates was still living. The year before I became connected with the Chicago & Rock Island Railroad there had been an active controversy for its control between John F. Tracy, then its president, and his friends, on the one side, and the people in control of the Chicago & North Western Railway on the other. Mr. Tracy's party was successful. During the next year the leader of the controlling party in the Chicago & North Western Railway died and the year after that Mr. Tracy and associates, of whom I was one, secured control of the Chicago & North Western Railway at the annual election after a very exciting contest. Mr. Tracy was elected president and I became a director, a member of the executive committee, and for a time general manager. We found that for some years previous the Chicago & North Western Railway had been governed more by the popular policy of dividend paying than by that of improving and protecting the property and its territory, so that much new railroad building had to be done. The railroad from Madison to Winona had to be constructed, also the line from Green Bay to Escanaba, and the railroad from Milwaukee to Fond du Lac. These additions required money, courage, and good times.

The same year (1871), Mr. Tracy's health having failed, he went abroad, so that nearly all my attention was required for railroad matters. Moreover, I was still an active member of the lumber firm of Spalding & Porter. Then the Chicago fire came upon us. At the time of the fire we were living on North La Salle Street, and in common with all dwellings in that section our home was burned. Fortunately for us, Mrs. Porter's sister was living in a little town on the Chicago & North Western Railway, about twelve miles from Chicago, and her home provided us shelter in the emergency.

Three days later, while I was very busy and badly strained financially, as everyone was, in consequence of the fire, I received a telegram from Mr. Spalding, my partner in Mene-kaune, stating that our sawmill, store, boarding house, and, in fact, the whole town had been burned in a great general forest

fire during the same two days as the Chicago fire, and asking me to send up food and clothing of every kind at once, as the people were destitute and suffering. The losses by this fire in the lumber district were not much commented on, being passed over unnoticed owing to the absorbing interest awakened in the public mind by the destruction of Chicago. Nevertheless, the loss of life and real suffering caused by that fire were, I think, much greater than were caused by the Chicago fire. Within a few miles of our mills at Menekaune there were more than five hundred people burned to death. The whole country had been without rain for some months and there had been a constant high, hot, dry wind, so that little fires originating in the woods got beyond control and the whole country for many miles in every direction was devastated.

At the time of the Chicago fire all the bank buildings were burned and business of every kind was suspended. All the banks that had confidence in their vaults had placed in them their money, bills payable, bills receivable, and record books; and, as it proved, none of these vaults or their contents were destroyed. One of the banks, however, fearful lest its vaults should be destroyed, removed all its valuables to Milwaukee. Some others removed theirs to unburned districts. The building owned and occupied by the First National Bank at the corner of State and Washington streets was the only one built to be fire-proof, and while it proved to be partially so, yet the pulling out of one of its walls by the falling of an adjoining building showed that its supposed fire-proof construction, except as to the lower story and basement, did it no good. Of all the banks, the vaults of the First National were the least affected. The heat of the fire was so intense that several days had to pass before it was safe to open any vault for fear that the admission of air would create a fire, destroying the contents. The vaults of the First National were opened first. As soon as this was done the directors all met at the house of S. W. Allerton, one of their number, and carefully investigated the contents of the vault. We examined the books, counted the money, and analyzed the bills receivable of the bank to see



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1864

whether it could pay its depositors, none of us expecting anything more. On the first day we found enough bills receivable that we believed good, together with the money on hand and the deposits in banks of other cities, to do it. Then each director took a list of the bills receivable in the branch of business he was most familiar with and began an investigation. The second day we found enough good bills to equal fifty per cent of the par value of the stock, and another day's examination added twenty-five per cent more to this, so that we knew we were solvent. The ultimate result showed that less was lost than the surplus the bank had at the time of the fire. Having satisfied ourselves of the bank's solvency, we were anxious to open again for business at the earliest possible moment, and a house on Wabash Avenue was rented for that purpose.

A meeting of all the banks in Chicago was held the next Sunday night to arrange that all might open on the same day and thereby help in getting the business of Chicago again into working order. At that meeting there was a great diversity of opinion about the time of opening and the solvency of various banks. Some had investigated far enough to be willing to start again at once. Others insisted on further waiting. Some had opened their vaults, examined the contents, and had confidence to start. Others had not yet opened their vaults for fear the contents would burn as soon as the air should be admitted. The books of one important bank had been burned. So confident were the officers of the First National Bank that their condition would prove to be substantially the condition of all the banks in Chicago that they urged immediate resumption of business, and finally this was agreed to. During all this time since the fire the people of Chicago had been receiving not only the world's sympathy, but money from friends and creditors; and as the banks were all out of business and people were sleeping around in all sorts of places there was no place to put this money for safe-keeping. They were, therefore, more anxious to have the banks reopen and take their money than about the money they already had in them. The first day's

opening showed the wisdom of speedy resumption by the banks, for at its close every bank had larger deposits than it had at the time of the fire.

After the destruction of Chicago, Mr. Nickerson, the president of the First National Bank, rented a house on Michigan Avenue where my wife, our daughter (then our only child), and I lived with them during the next winter. In the spring the two families, except myself, went abroad to remain until we could restore our homes, Mr. Nickerson taking them and returning soon after alone. They remained there about two years. The first year I went over on financial business for the Chicago & North Western Railway and spent a couple of weeks with them in Belgium and Holland. The year after, I went over again and the two families returned with me.

The next year was one of great activity, both in the restoration of Chicago and in railroad building in the Northwest. From the time of the fire until the panic of 1873, we were all very busy restoring our properties and putting them in condition where they could again earn money; and when the panic came upon us, I, in common with nearly all enterprising citizens, was carrying my maximum indebtedness and the outlook seemed very discouraging. Railroad stocks became almost valueless and naturally stockholders were disappointed, and in consequence there came a material change in the direction of the North Western Railway. No undertakings of any kind were permitted and we found the policy we had adopted greatly in disfavor. Time, however, justified our undertakings, and in the end I think our successors gave us due credit for what we had done, as when the times changed the stockholders realized the benefit of all our work. There was a hard struggle, but the present value of the North Western Railway, in my judgment, comes largely from the construction then effected.

I have all my life found that energetic, courageous men, believing in the future of our country, temporarily lose the confidence of the public, in times of depression, from their acts of commission, no matter how wise and justifiable they seemed when undertaken; and other men, wise perhaps but conserva-

tive and pessimistic, have in such times much the greater influence. Later, when times restore themselves, their timidity has produced such errors of omission that they, in turn, lose public confidence from not having improved opportunities, and the more courageous men again come to the front and are the real powers.

When the panic broke, public sentiment became so paralyzed and the general distrust so great that it was impossible to raise any money, as is always the case under such conditions. People were failing everywhere, banks and commercial houses as well as individuals. There was no market for securities and I found myself loaded with debts and with no way in which I could convert anything into money to pay them. Fortunately there was at that time a Federal bankrupt law providing in very strict terms that any creditor taking from an insolvent debtor additional security for an old debt should lose his entire claim, and further providing that no one could by entering up judgment become a preferred creditor, and requiring that all the property of an insolvent debtor be divided proportionately among all the creditors. By surrendering all his property, anyone could go through bankruptcy and be relieved of all his indebtedness. It was this law that saved me, for I considered myself for the time being insolvent. I was unable to meet my obligations as they matured, and if all my property had been converted into money at the prices then obtainable it would have been wholly insufficient to pay my debts. If there had been no bankrupt law then in force each of my individual creditors would have been compelled, in self-protection, to push his claims against me and liquidate them out of my property, which would have been sacrificed; and the result might have been that only the more diligent and energetic among these creditors would have been satisfied and I should have been left without property and still burdened with large indebtedness. They realized they would be paid but little in an immediate foreclosure, but if they gave me time to weather the storm I might pull through all right and they would be paid in full.

During this trying period, although I could not pay, not one of my obligations was protested. I neither went through bankruptcy nor made an assignment, but I kept right on working hard and doing the best I knew how with the means at my command. I told my creditors that I was willing to go through bankruptcy, give them all I had, and start again if they desired it; to which they all replied that I could manage my estate better than they could, that they believed I was honest and would come out all right, and that it would be time enough for me to discuss bankruptcy when they asked me to pay what they knew could not be paid at that time. Of course, when times changed and business improved, values restored themselves and every debt was paid.

When the panic of 1873 commenced I immediately went to New York. Brokers and bankers were failing every day and quotations on the Stock Exchange were wild. Business firms, banks, and trust companies were closing, and this condition of affairs began to spread all over the country. There was not an important city or town where depositors were not running on the banks. It seemed as if nothing could withstand it. My experience, coming from the Chicago fire, led me earnestly to advocate the temporary closing of the Stock Exchange in New York, thus to prevent as far as possible the wild sacrifice of securities that was taking place. Any banker, broker, or other person, no matter what his individual responsibility, offering to sell any conservative railroad stock or bond, whether he had it or not, would by his offer make the price, there being practically no buyers, and the prices were fluctuating ten to twenty-five points between sales. No solvency could withstand this insanity. Under this pressure the Stock Exchange was closed and remained so for several days. At the moment of its closing the governors had in their hands letters from sixty or more brokers and bankers announcing their suspension. This closing had the effect of stopping all business and giving everyone time to rest and think, and gave the members time to adjust their claims with each other,

so that very few of those whose notices of failure had been prepared ever failed at all.

The bankers then got together and did for the first time what they have several times since done, combined their cash by issuing clearing-house certificates. This enabled customers to give checks on their banks payable through the clearing house. Nearly everyone receiving money had money to pay elsewhere, and if they had it in a particular bank and drew their checks on that bank payable through the clearing house, that check had to be deposited in some other bank in the city. This prevented any one bank from increasing its cash at the expense of others.

During this time great pressure was brought to bear on the Federal Government for help. I remember distinctly that one Sunday General Grant, who was then President, and Mr. Boutwell, Secretary of the Treasury, came to New York and met the bankers, important railroad presidents, and other business men at the Fifth Avenue Hotel for a discussion as to what should be done. It was an impressive sight to see General Grant quietly sitting in his chair with Commodore Cornelius Vanderbilt sitting in front of him, pounding the President on the knees in an earnest effort to convince him of what he, Commodore Vanderbilt, considered it necessary to do to help allay the panic, while surrounding these two were the most important financial men in New York.

The merchants gathered in the hall without were congratulating themselves on the panic, having the idea that the reason money was not plenty and they as merchants could not borrow at the banks was because the banks were lending all their money to the Wall Street brokers, and now that Wall Street was in trouble they would be able to borrow all they wanted. This was the general public sentiment. The merchants little realized what was the difference between marketing securities and marketing dry goods, groceries, or hardware in their stores. I remember trying to drive this idea out of the head of one merchant who was congratulating himself on the fall of Wall Street as if it were a good thing. I told him that he was

laughing over his own grave and only helping to dig it deeper, and succeeded in disturbing his spirit of congratulation to such an extent that he went down town the next morning and canceled all his unshipped orders. This man often laughed with me afterwards over the absurdity of the notions he then held.

The method of relief devised by the Government was so weak and the aid which it gave so small that it rather aggravated the trouble than helped it. An order was given to buy for the Government fourteen million dollars' worth of government bonds for cash. It was hoped that this fourteen million dollars from the public treasury might relieve the money market. It really did no good, but to a large extent tied up both the money and the bonds. Every savings bank had given notice to its depositors, as it had a right to do, that it would honor no more checks except after sixty days' notice of intention to withdraw funds. One of the important savings banks of New York had some three million dollars' worth of government bonds. This institution was about the first applicant for cash in exchange for bonds. Monday morning its officers appeared at the subtreasury in New York with its three million dollars' worth of bonds and exchanged them for cash. No sooner had it received the cash than its president remarked: "This subtreasury is a safer place to keep this money than my vaults, and I don't propose that the money shall be used for any purpose whatever except to pay my depositors who shall give me the sixty days' notice," from that time locking up both the money and the bonds. The experience with that savings bank was but a sample of the uselessness of this government aid. Before the end of sixty days the panic was over. Those who could had got themselves into safe financial condition and those who could not had gone to the wall. By that time there was not much use for money, and the dead lull that always comes after such a time began to make interest low. But a small proportion of those who had given the sixty days' notice of intention to withdraw from savings banks ever called for their money. They never wanted it, but were afraid the

banks were going to fail, and when satisfied the banks were all right they left their money where it was.

In looking back at the causes of this panic it was plain to see that everybody had been buying too much. Speculators in Wall Street had more securities than they could pay for, farmers were in debt for lands they had bought too much of, and merchants had more goods on hand than could be consumed. The general realization of this condition carried the whole public sentiment to the other extreme. Loss of confidence in everything resulted. It was only in 1877 that real estate, manufactures, and general securities reached their lowest prices. Then commenced again the upbuilding, so that in 1880 almost everything was as high or higher than it was before the panic of 1873. The same general conditions were true in the panic of 1893. Prices reached their lowest in 1897 or 1898, and in 1900 and 1901 they reached their highest point. They are now receding and we are having another panic. Thus far it is called a rich man's panic. It affects securities both industrial and railroad. I do not myself believe it will go much farther, for the merchants and farmers do not seem to have invested in the securities that are now shrinking. They will feel it a little, as it will have a tendency to check somewhat the consumption of their products by the people at large.

During the period of depression following the panic of 1873, I began to buy and reorganize bankrupt railroads, and in these enterprises I was successful owing to their rapid rise in public confidence. One incident will illustrate how values changed for the better: I was in debt to a certain bank about one hundred thousand dollars, for which it held real estate security that in ordinary times was ample, but at the then prevailing prices proved inadequate. I therefore asked the bank to take as additional security the stock which I held in one of these reorganized railroads. The banker replied that he doubted whether the stock was worth taking, but that he would store it to accommodate me. Yet a few years later, when times had restored themselves and money had become

easy, the market value of these railroad stocks on the New York Stock Exchange, while this banker still held them, was something over nine hundred thousand dollars.

In December, 1874, the West Wisconsin Railroad, running from Elroy, Wisconsin, to Hudson, Wisconsin, was about failing to pay the interest on its bonds due January 1, 1875. This prospective failure threatened to make bankrupt the principal owners of the stock of the railroad. I happened to be in New York at that time and the holders of this stock urged me to purchase the whole issue for one hundred thousand dollars and to reorganize the company. I believed that it would be greatly to the advantage of the Chicago & North Western Railway, of which I was then an active director, to take this railroad, as I considered it an important connection. As there was no time to consult the other directors, my associates and I purchased the railroad on our own account. Having done this we tendered it to the Chicago & North Western Railway Company at the price we paid, believing it was clearly to its interest to buy, but there was a difference of opinion in the directorate of the Chicago & North Western as to the wisdom of the proposed purchase, most of the directors thinking they had too much railroad already. We therefore retained it ourselves and reorganized it into the Chicago, St. Paul and Minneapolis Railway Company. A little later we purchased the Stillwater & Taylor's Falls Railroad, running from Hudson to St. Paul. We then acquired the St. Paul and Sioux City Railroad and the Sioux City & St. Paul Railroad, these two lines forming the railway line from St. Paul to Sioux City, and also a line then in process of construction from the west bank of the Missouri River opposite Sioux City to Omaha and to Norfolk in Nebraska. We had already purchased the North Wisconsin Railroad, running from Hudson northeast and destined for Bayfield, having a valuable land grant. Of this railroad there was then about twenty miles crudely built. The North Wisconsin Railroad we later extended to Bayfield and Ashland in Wisconsin, and to Duluth, Minnesota.

About 1880 we consolidated this whole system into the



H. H. Porter
1901

Chicago, St. Paul, Minneapolis & Omaha Railway, of which I was elected the first president, having previously been president of the various lines forming it. In 1882 my associates and I sold our stock to the Chicago & North Western Railway Company and I retired from my connection with the Omaha system, having accomplished my object and being very tired. This Omaha system, starting with the West Wisconsin Railroad with only about one hundred and ninety miles of track, had become when I left it a railroad some thirteen hundred miles in length. The value of the Chicago, St. Paul, Minneapolis & Omaha stocks, per share, are now between two and three times what it was when we sold, although it was a very successful undertaking for us financially, but one that required very earnest, hard, continuous, and courageous work. We bought all the railroads forming this system at a fortunate time, as it was one of great depression, and soon afterward that section of the country became the popular section for emigration and its population increased rapidly.

During my connection with the Chicago & North Western Railway I was also for several years a director in the Union Pacific Railroad Company.

While building the North Wisconsin Railroad, which, as well as the West Wisconsin Railroad, had a land grant in Wisconsin, we found our land grants in conflict with those of the Farm Mortgage Company. At an earlier date a railroad from Milwaukee to La Crosse, Wisconsin, had been started, also with a Wisconsin land grant. To furnish means to build this railroad the farmers along its proposed line had been induced to subscribe to its stock, paying therefor by mortgages on their farms. This railroad had been built from Milwaukee a part of the distance toward La Crosse (its intended western terminus) when it failed, in consequence of which the farmers found themselves owners of valueless railroad stock and with their farms all mortgaged. Their indignation against the railroad and its officials was so intense that they defeated every effort in the Wisconsin Legislature to secure necessary legislation to reorganize the company and continue its railroad

construction, until an agreement was made by which all of the land-grant land it had earned in the construction of so much of the railroad as had been built should be given to a corporation that the legislature then created, called "The Farm Mortgage Company," and each farmer who had mortgaged his farm was given his proportion of the total stock of this company. This Farm Mortgage Company lingered along from that time until about 1880, selling a little land now and then and expending all its receipts in salaries and lawsuits with the various railroads in Wisconsin having conflicting land grants. This conflict between the various grants prevented the government from giving title to any of these disputed lands. About 1880, Philetus Sawyer, of Oshkosh, Wisconsin, and I purchased all the stock of the Farm Mortgage Company, and by amicable arrangement the land-grant claims of all the railroads were adjusted.

About this time it was realized that the pine lands of Wisconsin were fast being depleted, and we sold our lands to the lumber men of Wisconsin within five years at about ten times the cost to us of the land-grant stock. Yet probably every farmer was better off to sell his stock than to continue, as they were bound to do, fighting in the courts and accomplishing nothing. Without some such adjustment, I think millions of acres of land in Wisconsin, now occupied, would have been tied up in litigation to this day, that part of the state could not have been settled, and the railroads would have been deprived of much of their subsequent business and earnings.

While I was president of the Chicago, St. Paul, Minneapolis & Omaha system, my associates and I purchased the St. Paul & Duluth Railroad, running from St. Paul to Duluth, then considered almost valueless, Duluth being at that time in its greatest depression. In the improved times which followed we sold that railroad, and, while we made a handsome profit, the appreciation of the stock since has been three or four times what we sold it for.

About 1880 the owners of the Minneapolis & St. Louis Railroad became involved and we purchased its control. The

market in New York became so buoyant that we sold out within a few months, again about doubling our money. The value of that stock has since been two or three times what we sold it for.

When I parted with my interest in railroads in that section, it was my intention to retire from business in the West and take up my residence in New York City; but another depression coming on, I delayed and began building a home on the corner of Cass and Erie streets in Chicago, my family now consisting of my wife and myself, our daughter Katharine, born in Syracuse, New York, on the 17th day of September, 1866, and our sons Henry H., Jr., born in Chicago on the 23d day of January, 1876, and George F., born in Chicago on the 26th day of July, 1881.

Being joined again by the same friends with whom I had been so long and so pleasantly associated, we with others purchased the Union Steel Company of Chicago, a corporation that had failed and was in the hands of a receiver, expended a large sum of money in restoring it, and made it a vigorous industry. This steel company we afterwards consolidated with the North Chicago Rolling Mill Company (another large steel manufacturing company) and a large steel manufacturing company located at Joliet, Illinois, under the name of the Illinois Steel Company.

Through interest in these steel companies we were naturally brought into contact with the producers of iron ore, and in connection with others we purchased and developed an important iron mine known as the Chandler Mine in Minnesota on the Vermillion Range north of Lake Superior. There already existed a railroad from Duluth and Two Harbors to Tower, with iron mines at Tower, and this railroad with its mines we bought and extended a branch to the Chandler Mine. We now had steel works, iron mines, and a railroad in Minnesota from the mines to Lake Superior. This necessitated steamers on Lake Superior to transport the iron ore to Chicago for the mills of the Illinois Steel Company. These we had built. We also bought large coal mines and coke furnaces in

Pennsylvania. Two or three years later, with the discovery of iron ore on the Mesaba Range, we built a branch of this Duluth & Iron Range Railroad into that range. We were now producers of much more iron of certain classes than the Illinois Steel Company required, and consequently became large sellers to other companies, the most important of which was the Carnegie Steel Company of Pittsburgh, Pennsylvania. This company had grown to such an extent that it had determined to be the owner and producer of its own ore for consumption, and the question in our minds was: Where were the customers for our ore to come from?

Reasoning that if steel and iron mills were going to own iron and coal mines, coke ovens, and iron furnaces, then it became necessary for iron mines to own coal mines, coke ovens, and iron furnaces, and believing this to be true, we decided to organize a corporation to own the stock of these various companies and thereby to have one controlling power for producing iron and steel from the ore to the finished product. For this control the Federal Steel Company was organized in September, 1898, of the board of which I became chairman. The business was prosperous and the form of organization became popular for controlling various other iron industries. About two years later the success of this method resulted, through various stages, in the United States Steel Corporation, now the largest corporation in the world, and on its formation I retired from active connection with iron and steel industries.

During the time I was interested in the Illinois Steel and Minnesota Iron companies some associates and I, realizing that Chicago, the largest port on the Great Lakes, had no place for building or repairing steel vessels, organized the Chicago Ship Building Company, with a plant at South Chicago, where a few large steel steamboats were built. A dry dock for repairing was later added. This company was finally consolidated with the American Ship Building Company that now controls nearly all the ship yards on the Great Lakes.

About the year 1883 the Chicago and Southwestern Railroad was being constructed from Fair Oaks, a station about

sixty miles from Chicago, on the Chicago, Indianapolis & Louisville Railroad (known as the Monon), to Brazil, Indiana. This railroad became embarrassed and one of its creditors was the First National Bank of Chicago, of which I was still a director, and this induced my associates and myself to purchase all the bonds of this railroad and reorganize it into the Chicago & Indiana Coal Railway. We extended it south to Brazil and north to La Crosse, Indiana, and made an agreement with the Monon that the business of the road should pass between Fair Oaks and Chicago over that part of the Monon Railroad, the agreement providing that each railroad should be kept in as good physical condition and be as able to do the joint business as the other. The Monon Railroad was poor and its management very indifferent. They could not do the business we gave them and would not improve the property so that they might do so.

To protect ourselves we bought the Chicago & Eastern Illinois Railroad, having then about two hundred and fifty miles of track, and after connecting our two railroads by building from Percy Junction to Momence, we consolidated the two into the Chicago & Eastern Illinois Railroad. The business of this railway increased so fast that we double-tracked it from Chicago to Danville. From that point we had a branch running about forty miles southwest to Tuscola. This we extended to Joppa on the Ohio River and to Thebes on the Mississippi River, also building some short branches from various points. At Thebes there is now being built, in connection with the other railroads reaching the Mississippi at that point, a double track steel bridge over the river. This was commenced in 1901.

In the Autumn of 1902 I sold out my interest in this railroad, then over seven hundred miles long, to the St. Louis & San Francisco Railroad Company, and have now practically retired from active steam-railroad interests.

In January, 1896, Mrs. Porter, our son George, and I went to Egypt and up the Nile, returning through Italy and France, being absent from Chicago about four months. This

was the only time I crossed the Atlantic for pleasure. I had been over for a few weeks in 1873 on financial business for the Chicago & North Western Railway Company, and again to accompany my family home in 1874.

From my coming to Chicago in 1853 until last year I was almost continuously interested in the construction of railroads tributary to Chicago. When I commenced, the frontier might be considered as beginning seventy-five miles west of Chicago. There was then no railroad reaching the Mississippi River, and none between Chicago and St. Louis or Chicago and Milwaukee. Now six railroads cross the continent to the Pacific and others are building.

Since 1880 I have never taken a salary for any position which I have held, preferring independence and trusting for my compensation to the investment I had in those corporations of which I was from time to time an official. At this date I am not prepared to say that this policy was wise or just to myself, but I preferred it, and as I look back I do not feel that I am any poorer for it. Yet I have been constantly president or chairman of the various corporations in which I have been interested and have constantly devoted my whole time to their management and well-being.

Henry Seibert is the only one of our original associates now living who was interested in each of our undertakings from its inception. The others continuously interested during their lives in all our undertakings were Roswell P. Flower of New York, who during our connection became a member of Congress, Governor of New York, and one of the most important financial men in Wall Street; John F. Tracy, David Dows, Benjamin Brewster, and D. O. Mills of New York; P. L. Cable of Rock Island, Illinois; and Philetus Sawyer of Oshkosh, Wisconsin, who during this time became a member of the United States Senate, where he was one of its most useful members. He was interested with us in all the railroads consolidated into the Chicago, St. Paul, Minneapolis & Omaha Railroad. Heber R. Bishop of New York was another very largely interested with us in the Minnesota Iron Company

and in the consolidation of the Union, North Chicago, and Joliet steel companies. R. R. Cable of Rock Island, was also interested with us in many of these enterprises. They were all men familiar with the West, having traveled over it extensively and frequently, watching its growth and realizing its possibilities.

No one of our undertakings resulted in failure, and this I attribute to the confidence in the honesty, courage, fair-dealing, and unselfishness of each toward all others. They cared more, as I did, that the enterprises we engaged in should be successful and creditable than for the money that might be made. I do not remember a single one of these undertakings that many of our more conservative friends did not predict would bankrupt me and involve my associates in such losses as would cause them to regret being interested.

These various enterprises originated with me, and after they were undertaken, no matter how much trouble we found in accomplishing them (and we had plenty of it), my associates never complained but always courageously gave their fullest confidence and sustained them with their money and advice. I attribute my success principally to my fortunate association with these gentlemen. They never failed to trust me or cordially to advise and co-operate in all my suggestions. The close friendship of those who have passed away continued throughout their lives. With those living it still exists.

Some three years before the death of Roswell P. Flower, he with others consolidated into the Brooklyn Rapid Transit Railroad Company nearly all of the street and elevated railways of Brooklyn, New York, and was engaged until his death in working out its problems. After his sudden death I became a director, at the request of his associates in the enterprise, and have since been continuously interested. It is a large problem, and, although it has been a very speculative stock on the New York Stock Exchange, I believe that within a few years, from the natural growth of that part of the city tributary to it, it will work out creditably and profitably.*

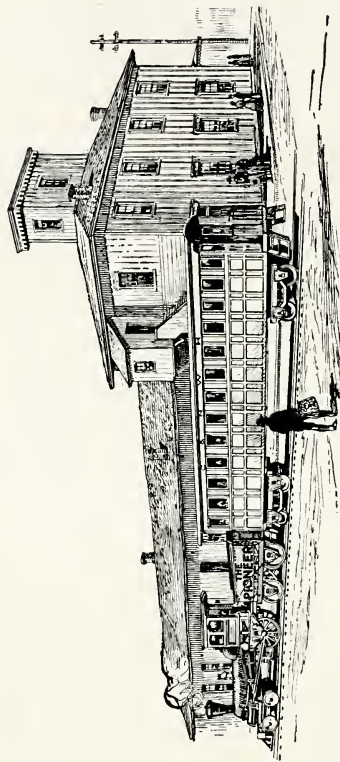
*Mr. Porter's prediction as to the success of the Brooklyn Rapid Transit Company has been fully realized.

About ten years ago a company was organized which purchased some four thousand acres of land near the city limits of Chicago in the townships of Stickney and Lyons, intending to establish warehouses, stock yards, and a freight yard system and to concentrate these kinds of business there. But little was done with it until some three years ago when my associates and I purchased the property, and we have during the last two years built, I think, the largest freight yards with the most modern improvements in the country, and are patiently working toward carrying out, though in a different way, the original conception.

In this one as in many of our undertakings, we have perhaps been ahead of the times. I think I can see that the railroads and the public begin to realize how useful and necessary to the growth of Chicago and the West these yards are. If successful, I shall count them the last of my successes; if not, my first important failure.

About the time of Mr. Porter's death, March 31, 1910, the leading minds of Chicago and the railroad interests began fully to appreciate the need and value to both the railroads and to Chicago of a freight center and yards as contemplated and constructed by Mr. Porter and his associates. On October 2, 1912, twelve of the leading railway companies of Chicago purchased these yards, through the agency of the Belt Railway Company of Chicago, and, after constructing large additions to the property, in June, 1915, put it into operation. The results have proven more than satisfactory, thus making this property, to use Mr. Porter's expression, "a clearing house for the freight traffic of the Chicago district." This brings to a successful completion his last undertaking in just the way Mr. Porter always planned, and in a way that would have been most satisfactory to him.

THE FOLLOWING PICTURES
ILLUSTRATE THE GROWTH OF
CHICAGO AND OF SOME OF THE
DEVELOPMENTS WITH WHICH
MR. PORTER WAS CONNECTED



BY COURTESY OF THE CHICAGO & NORTH WESTERN RY. CO.

Station of Galena & Chicago Union Railroad (afterwards C. & N. W. Ry.)
as enlarged in 1848. This building stood near the southwest
corner of Canal and Kinzie streets.



BY COURTESY OF THE CHICAGO & NORTH WESTERN RAILWAY CO.

Second station, Galena & Chicago Union Railroad (afterwards C. & N. W. Ry.); completed in **1853**. This building fronted on Wells Street a little south of Kinzie Street.



BY COURTESY OF THE CHICAGO & NORTH WESTERN RAILWAY CO.

Fourth station of Chicago & North Western Railway, completed in **1911**. Corner of Madison and Canal streets.

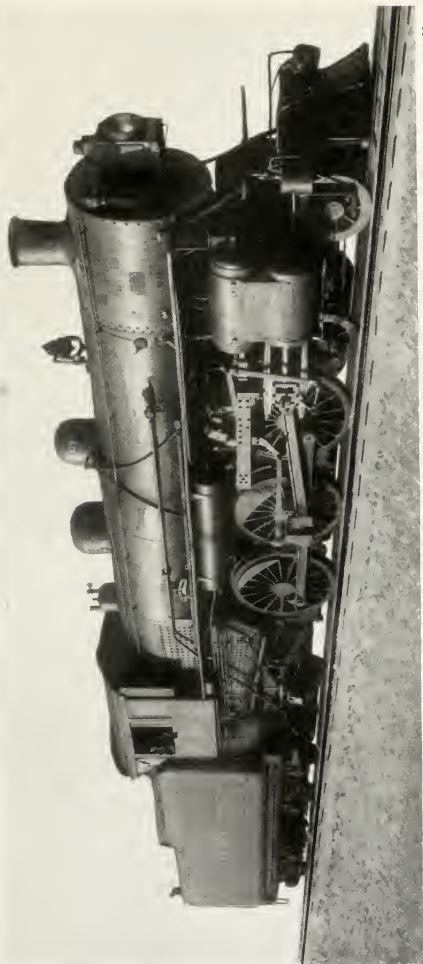


BY COURTESY OF THE CHICAGO & NORTH WESTERN RY. CO.

1853

"The Pioneer"

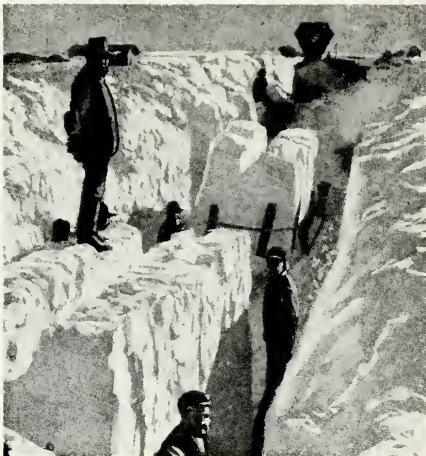
This was the first locomotive owned by the Galena & Chicago Union Railroad (now C. & N. W. Ry.). It was put on the track in Chicago October 24, 1848. Mr. Porter often rode behind this engine, and during the period that he was paymaster of the road it was often assigned to the service of hauling the pay car.



BY COURTESY OF THE CHICAGO & NORTH WESTERN RY. CO.

1910

Standard passenger engine of Chicago & North Western Ry. at the time of Mr. Porter's death.



BY COURTESY OF THE CHICAGO & NORTH WESTERN RY. CO.

Removing Snow by Hand



BY COURTESY OF THE CHICAGO & NORTH WESTERN RY. CO.

Rotary Snow Plow at Work

Methods of handling snow on the Chicago & North Western Railway in the early days and in **1910**.



Chicago in 1853, from an old drawing in possession
Mr. Porter became



Chicago in 1913. Substantially the same view of Chicago
growth of the city during his active business



BY COURTESY OF THE CHICAGO HISTORICAL SOCIETY

of the Chicago Historical Society. This was the year
resident of Chicago.



BY COURTESY OF THE COMMONWEALTH EDISON COMPANY

o, at the time of Mr. Porter's death in 1910, showing the
s career over a period of fifty-seven years.



BY COURTESY OF THE CHICAGO HISTORICAL SOCIETY

1866



1910

Intersection of Randolph Street and Illinois Central Railroad,
looking south.



1866

BY COURTESY OF THE CHICAGO HISTORICAL SOCIETY



1910

Intersection of Park Row and Illinois Central Railroad, looking north.



1866

BY COURTESY OF THE CHICAGO HISTORICAL SOCIETY



1910

Looking north on State Street from Madison Street.



BY COURTESY OF THE FIRST NATIONAL BANK, CHICAGO

Ruins of First National Bank Building, southwest corner of State and Washington streets, after the great fire of 1871.



BY COURTESY OF THE FIRST NATIONAL BANK, CHICAGO

Fourth Building of the First National Bank, corner of Dearborn and Monroe streets, completed in 1905.



Built in 1888.
Length, 280 ft. Carrying capacity, 2300 gross tons.



Built in 1910.
Length, 580 ft. Carrying capacity, 12000 gross tons.

Great Lakes ore carriers typical of their times.



1915

Chicago Clearing Yards in Full Operation

This was Mr. Porter's last undertaking. Its operation has proven the soundness of his judgment and foresight.
[See page 40]



Corner of Harrison and Dearborn streets, looking



BY COURTESY OF THE CHICAGO HISTORICAL SOCIETY

orth, immediately after the Chicago fire in 1871.



Union S
The early view is from the



BY COURTESY OF THE CHICAGO HISTORICAL SOCIETY

66



BY COURTESY OF THE UNION STOCK YARDS COMPANY

TO
 Stock Yards
 point "x" in the later picture.



Entrance to the Calumet Ri



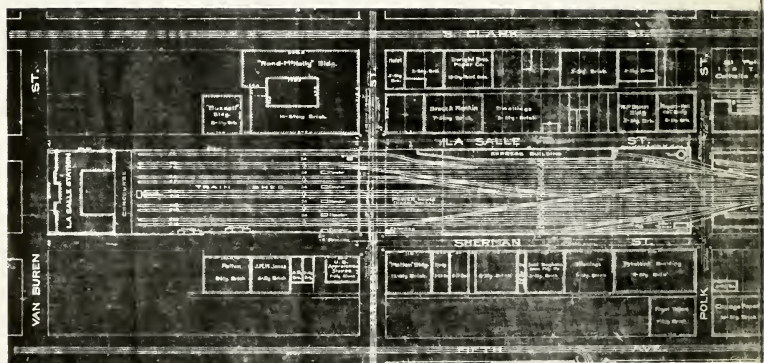
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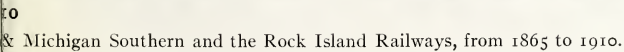
IO
 , South Chicago, looking west.

[See



Plats showing the growth of the downtown terminals of the Lake Shore

65
age 20]



ENGRAVED AND PRINTED BY
R. R. DONNELLEY AND SONS
COMPANY AT THE LAKESIDE
PRESS : : CHICAGO, ILLINOIS

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